The Conference Board™

Serving Business and Society Since 1916

A Monthly Report from the Consumer Research Center **May 1992**

Consumer Confidence Survey™

April Results

Consumers' Spirits Continue to Improve

The measure of consumer confidence registered an impressive gain in April, following a comparable improvement in March. The Board's Consumer Confidence Index (1985=100) now stands at 64.8, a sturdy gain of more than 8 points for the month. Over the past two months, the Index has chalked up a gain of 17 points. In the latest survey, people continue to express a considerable degree of concern with prevailing conditions. However, in looking ahead to the next six months, consumers are more optimistic than they have been since last Autumn. The monthly consumer confidence survey, covering 5,000 U.S. households, is conducted for the Board by NFO Research, Inc. of Toledo, Ohio.

In April, a large number of respondents say that present business conditions are "bad," and a very large number also complain about the employment situation. Close to 46 percent of all respondents say that jobs are "hard to get," while less than 5 percent report that jobs are "plentiful."

However, in their expectations for the immediate months ahead, the public has become increasingly optimistic. Now, close to 25 percent believe that business conditions will improve, less than 11 percent fear that they will weaken. Both these figures are more positive than they have been in many months. Also, people are a good deal more optimistic about the employment outlook than they have been in quite some time. Now, more than 18 percent believe that there will be "more jobs" in the months ahead, compared with only 12 percent in February. Those that are concerned that jobs will become increasingly sparse dropped to one out of every five persons, compared to one out of every three just two months ago.

The Board's Consumer Confidence Index is classified as a leading economic indicator by the U.S. Department of Commerce. The history of this series as a business-cycle indicator is carried in that agency's monthly publication, Survey of Current Business.

However, consumer buying plans are still modest. Intentions to acquire an automobile are now fewer than they were in March. Interest in securing a home also continues to be weak. Plans to purchase a major appliance, however, remain reasonably strong.

The marked improvement, over the past two months, in the consumer's expectations for the immediate future suggests that the economy is in the early phase of recovery. Although consumers are increasingly hopeful about the future, they remain uneasy with the present situation. However, this appears to be a classical pattern of recovery. This has been the experience in a number of previous recession/recovery episodes — in 1975, 1980, 1983.

Fabian Linden

Confidence and Buying Plans

Based on surveys conducted by NFO Research, Inc.
Percentage of all households (150)

Business Employment Income

All series seasonally adjusted	1991 Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	1992 Jan.	Feb.	Mar(r)	Apr(p)
Composite Series: Index Numbers, 1985=100													
Consumer Confidence Index	79.4	76.4	78.0	77.7	76.1	72.9	60.1	52.7	52.5	50.2	47.3	56.5	64.8
Present Situation	48.9	47.8	43.7	43.8	45.1	39.1	31.0	27.1	22.5	22.6	23.0	26.2	27.7
Expectations	99.7	95.5	100.9	100.3	96.8	95.4	79.5	69.7	72.6	68.7	63.5	76.7	89.5
Appraisal of Present Situation: Percent													
Business Conditions													
Good	11.7	11.8	10.7	12.0	12.1	11.2	9.3	9.6	7.2	6.7	7.9	9.0	9.6
Bad	35.7	37.2	38.8	37.3	37.4	39.7	40.7	48.4	46.8	50.2	48.6	46.9	45.4
Normal	52.6	51.0	50.5	50.7	50.5	49.1	50.0	42.0	46.0	43.1	43.5	44.1	45.0
Employment													
Jobs plentiful	9.4	9.8	8.7	7.8	8.6	7.2	5.5	5.1	4.3	4.9	4.4	4.8	4.8
Jobs not so plentiful	55.1	52.4	53.8	54.6	52.8	52.8	51.0	47.8	47.9	48.1	46.7	48.3	49.5
Jobs hard to get	35.5	37.8	37.5	37.6	38.6	40.0	43.5	47.1	47.8	47.0	48.9	46.9	45.7
Expectations for Six Months Hence: Percent													
Business Conditions													
Better	25.2	24.4	27.7	24.4	25.3	23.0	18.9	17.0	19.1	18.4	16.8	21.4	24.3
Worse	9.4	11.3	9.6	9.5	10.2	10.8	14.0	19.3	19.0	20.3	21.4	16.4	10.6
Same	65.4	64.3	62.7	66.1	64.5	66.2	67.1	63.7	61.9	61.3	61.8	62.2	65.1
Employment													
More jobs	19.4	18.9	21.0	19.9	18.8	17.7	14.8	12.6	13.9	13.1	12.7	15.3	18.4
Fewer jobs	17.9	18.6	17.4	18.1	18.5	20.1	26.0	28.1	28.3	30.0	32.9	27.2	21.0
Same	62.7	62.5	61.6	62.0	62.7	62.2	59.2	59.3	57.8	56.9	54.4	57.5	60.6
Income													
Increase	20.7	21.1	20.0	23.0	20.6	23.6	21.3	19.3	21.5	18.3	18.4	18.1	17.7
Decrease	8.9	10.1	9.8	9.0	9.9	8.6	11.6	11.8	13.4	12.4	14.7	12.4	12.7
Same	70.4	68.8	70.2	68.0	69.5	67.8	67.1	68.9	65.1	69.3	66.9	69.5	69.6
Plans to Buy Within Six Months: Percent													
Automobile													
Yes	7.7	6.9	6.2	6.4	6.5	7.4	7.5	6.6	5.9	7.0	7.0	5.9	5.7
New	4.0	3.2	3.1	4.0	3.5	3.4	3.2	2.6	3.0	2.6	3.6	2.7	2.9
Used	3.1	3.0	2.8	2.1	2.7	3.0	3.3	3.0	2.2	3.5	2.7	2.4	2.2
Uncertain	0.6	0.7	0.3	0.3	0.3	1.0	1.0	1.0	0.7	0.9	0.7	0.8	0.6
Home													
Yes	3.0	2.8	2.8	2.9	2.9	3.4	3.3	2.9	3.1	3.5	4.2	3.3	3.4
New	0.8	0.9	0.6	0.5	0.7	0.8	0.6	0.8	0.7	0.8	1.0	1.0	1.2
Lived in	1.5	1.4	1.6	2.0	1.4	1.7	1.9	1.5	1.6	1.9	2.2	1.5	1.5
Uncertain	0.7	0.5	0.6	0.4	0.8	0.9	0.8	0.6	0.8	0.8	1.0	0.8	0.7
Major appliances													
Total plans	27.8	26.9	24.7	27.9	29.5	31.6	28.0	29.4	28.6	27.4	29.9	30.4	30.1
Refrigerator	3.6	4.0	3.5	4.0	4.6	5.9	4.2	4.4	4.2	4.3	4.9	5.2	4.8
Washing machine	3.8	3.2	3.5	4.4	3.7	3.4	4.3	3.7	4.0	3.8	4.1	4.0	3.6
TV Set	6.7	7.0	5.0	6.4	7.7	7.5	6.9	7.0	7.2	6.5	6.6	7.2	6.5
Vacuum Cleaner	5.3	5.2	4.8	4.4	5.3	6.0	4.7	5.9	5.2	5.2	5.3	5.3	6.0
Range	2.7	2.7	2.8	2.9	2.4	2.8	3.1	2.7	2.7	2.4	2.7	3.1	3.3
Clothes dryer	3.8	3.2	3.4	3.2	3.4	3.1	3.2	3.0	3.6	2.9	3.9	3.7	4.0
Air conditioner	1.9	1.6	1.7	2.6	2.4	2.9	1.6	2.7	1.7	2.3	2.4	1.9	1.9
Carpet	5.9	6.7	6.3	6.7	5.6	6.7	5.2	5.6	5.1	6.7	5.7	6.0	4.7
Vacation Intended Within Six Months: Percent													
Vacation Intended	47.3		45.9		46.6		49.1		48.2		45.2		45.1
Destination													
U.S.	41.8		40.6		40.6		42.7		42.8		38.9		39.4
Foreign country	7.1		6.4		7.8		7.8		6.8		8.1		6.9
Means of Travel													
Automobile	28.4		28.2		28.2		30.8		28.1		26.6		26.6
Airplane	17.8		17.7		17.2		17.0		17.1		18.2		17.1
Other	4.4		3.0		4.4		3.6		4.4		3.4		4.3

(p)—preliminary (r)—revised

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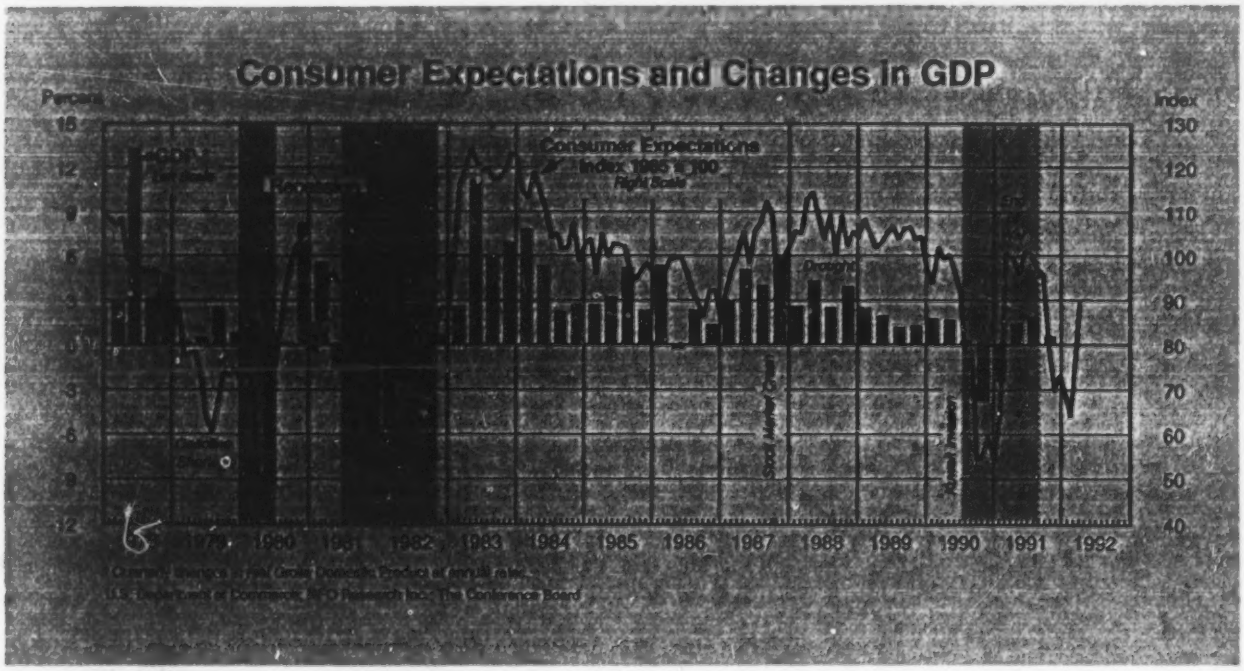
Inflation Interest Rates Stock Prices

Not Seasonally Adjusted	*Apr.*	*May*	*June*	*July*	*Aug.*	*Sep.*	*Oct.*	*Nov.*	*Dec.*	*Jan.*	*Feb.*	*Mar(r)*	*Apr(p)*
	1991									*1992*			
Expectations for Twelve Months Hence: Percent													
Inflation Rate													
Average	4.8	4.7	4.5	4.8	4.7	4.6	4.7	4.7	4.8	4.7	4.7	4.5	4.5
Interest Rates													
Higher	45.5	35.3	45.9	50.7	46.9	41.8	37.0	34.0	33.2	30.4	39.6	49.0	54.2
Same	27.9	29.2	29.6	27.9	27.5	30.2	27.3	25.2	27.7	30.5	27.1	27.4	26.3
Lower	26.6	35.5	24.5	21.4	25.6	28.0	35.7	40.8	39.1	39.1	33.3	23.6	19.5
Stock Prices													
Increase	42.8	41.7	43.7	41.8	39.3	39.5	35.8	33.9	29.9	41.9	39.7	40.5	39.5
Same	35.1	36.5	34.0	34.8	36.1	37.0	37.5	35.9	34.1	33.8	32.7	34.4	34.3
Decrease	22.1	21.8	22.3	23.4	24.6	23.5	26.7	30.2	36.0	24.3	27.6	25.1	26.2

All series seasonally adjusted	*Apr.*	*May*	*June*	*July*	*Aug.*	*Sep.*	*Oct.*	*Nov.*	*Dec.*	*Jan.*	*Feb.*	*Mar(r)*	*Apr(p)*	*3 mos. Percent Change**
	1991									*1992*				
Consumer Confidence Index, 1985 = 100														
AGE OF HOUSEHOLD HEAD														
Under 35	92.9	92.7	87.7	91.0	92.4	86.7	74.0	65.0	64.1	62.8	57.7	67.4	74.9	4.3
35-54	77.7	77.9	78.5	79.9	77.1	70.2	58.8	52.4	53.6	48.3	47.4	55.2	65.5	8.9
55 and over	70.0	63.2	67.9	64.9	61.7	61.6	48.4	42.7	42.6	41.1	37.4	48.1	55.6	11.7
HOUSEHOLD INCOME														
Under $15,000	62.1	57.8	53.3	58.2	51.7	53.1	45.1	33.0	37.8	33.1	33.0	41.7	47.0	17.1
$15,000-24,999	76.5	75.4	71.0	67.9	78.4	69.3	56.2	51.4	48.4	44.1	39.9	50.8	57.1	2.7
$25,000-34,999	79.5	83.1	81.6	80.6	80.4	73.5	57.0	53.3	52.1	50.2	48.7	60.0	62.8	10.2
$35,000-49,999	83.4	77.9	88.7	85.9	81.4	78.4	69.5	58.2	55.1	54.9	50.2	59.4	71.9	7.9
$50,000 and over	94.9	89.5	93.7	93.8	89.0	84.4	70.0	65.1	64.4	63.3	60.3	66.3	78.8	6.6

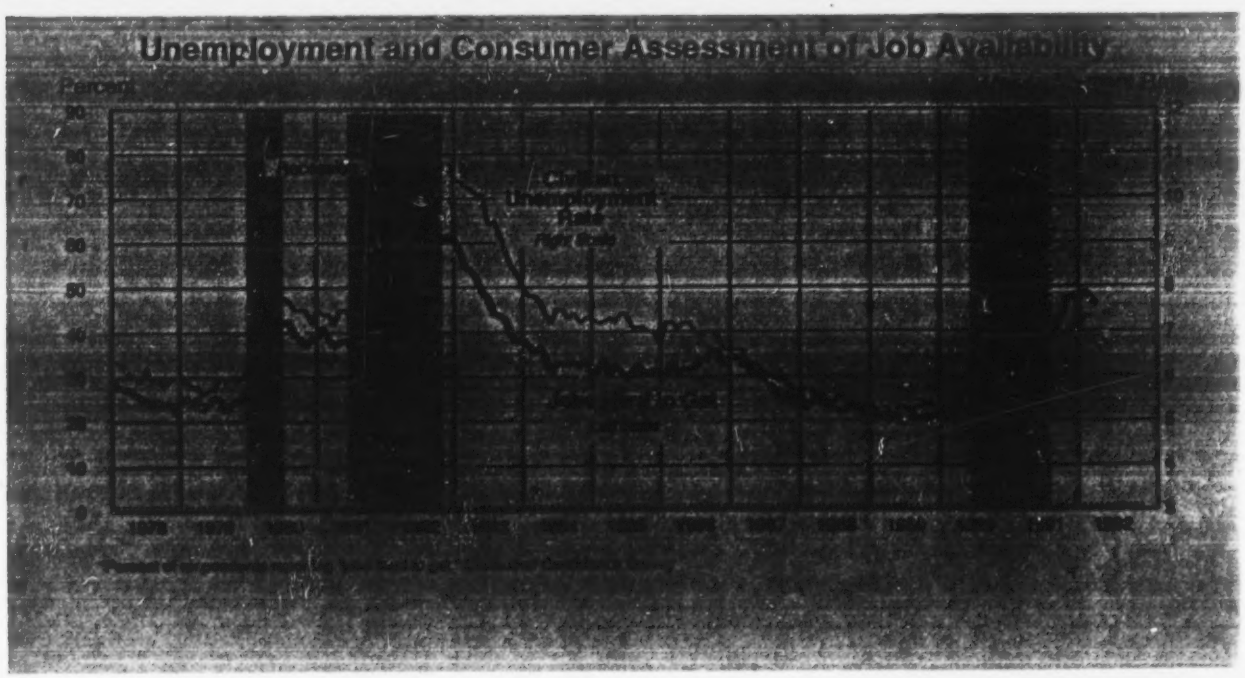
***Percent Change: Average of last three months shown as compared with preceding three months. Age and income data have been adjusted for seasonal variations.**



CONSUMER CONFIDENCE BY REGION

Seasonally unadjusted Index numbers: U.S. Average, 1985 = 100	1991 Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	1992 Jan.	Feb.	Mar(r)	Apr(p)	AVERAGE: Feb., Mar., Apr. 1991	1992	Percent Change*
NEW ENGLAND																
Consumer Confidence Index	52.1	49.8	51.2	47.9	57.6	51.2	37.2	33.4	30.5	27.6	32.0	44.9	50.2	47.7	42.3	-11.1
Present Situation	5.5	6.5	4.2	5.0	7.5	4.6	2.0	3.3	3.8	1.4	3.7	3.9	0.7	4.0	2.7	-32.6
Expectations	83.2	78.7	82.5	76.6	91.1	82.3	60.7	53.5	48.3	45.0	50.9	72.3	83.2	76.7	68.8	-10.4
MIDDLE ATLANTIC																
Consumer Confidence Index	66.0	65.3	65.5	60.1	61.7	61.7	47.1	37.0	39.4	44.9	42.2	45.3	54.7	62.5	47.4	-24.1
Present Situation	27.5	36.1	25.4	25.0	24.7	21.6	19.8	15.8	10.8	12.3	9.6	8.7	13.9	31.5	10.7	-65.9
Expectations	91.6	84.8	92.3	83.5	86.3	88.5	65.3	51.2	58.4	66.7	64.0	69.7	81.9	83.2	71.9	-13.6
EAST NORTH CENTRAL																
Consumer Confidence Index	77.6	72.6	77.9	83.3	72.6	72.5	67.7	54.4	55.3	52.4	50.0	57.0	67.9	71.1	58.3	-18.0
Present Situation	52.7	47.4	51.8	54.2	49.9	44.6	39.8	32.3	25.8	24.4	22.4	29.2	30.5	52.0	27.4	-47.4
Expectations	94.2	89.4	95.3	102.7	87.7	91.2	86.4	69.2	75.0	71.1	68.4	75.6	92.9	83.9	79.0	-5.9
WEST NORTH CENTRAL																
Consumer Confidence Index	71.6	73.7	74.5	73.4	70.4	74.5	68.2	52.3	51.9	61.8	53.9	65.9	60.9	67.5	60.3	-10.8
Present Situation	51.5	60.7	48.3	50.3	52.6	57.9	47.8	42.8	36.3	37.3	34.2	45.8	28.3	53.8	36.1	-32.9
Expectations	85.0	82.4	92.0	88.8	82.3	85.6	81.8	58.7	62.3	78.1	67.1	79.3	82.7	76.7	76.4	-0.5
SOUTH ATLANTIC																
Consumer Confidence Index	85.8	84.4	86.4	85.8	84.0	84.6	68.4	60.3	53.6	55.9	55.5	61.6	73.6	80.6	63.6	-21.1
Present Situation	55.3	47.4	51.1	47.3	50.7	53.9	34.6	29.8	22.5	21.4	21.8	27.0	35.7	53.0	28.2	-46.9
Expectations	106.2	109.1	109.9	111.5	106.2	105.0	91.0	80.6	74.4	79.0	78.0	84.7	98.8	99.0	87.2	-11.9
EAST SOUTH CENTRAL																
Consumer Confidence Index	77.1	61.7	73.2	79.5	72.9	67.7	60.7	60.8	61.0	52.4	49.4	71.7	74.9	73.8	65.3	-11.5
Present Situation	39.7	37.5	42.6	44.7	50.8	32.0	40.3	40.6	42.5	27.6	25.1	45.3	44.6	45.3	38.3	-15.4
Expectations	102.1	77.9	93.7	102.7	87.6	91.6	74.3	74.3	73.3	68.9	65.7	89.2	95.1	92.9	83.3	-10.3
WEST SOUTH CENTRAL																
Consumer Confidence Index	75.8	73.0	76.3	67.5	65.4	73.7	60.8	60.7	49.8	54.7	51.2	53.6	62.6	75.5	55.8	-26.1
Present Situation	43.3	43.4	40.4	34.7	36.7	39.6	30.1	32.2	22.4	23.9	29.7	22.4	25.5	43.0	25.9	-39.9
Expectations	97.5	92.8	100.2	89.4	84.5	96.5	81.2	79.8	68.0	75.3	65.6	74.5	87.4	97.2	75.8	-22.0
MOUNTAIN																
Consumer Confidence Index	98.1	81.5	95.3	86.3	94.2	86.8	84.0	68.2	62.4	62.9	65.1	82.7	66.6	82.4	71.5	-13.2
Present Situation	58.8	48.9	57.9	61.7	53.3	58.4	67.0	35.3	38.0	42.7	33.1	44.4	41.1	52.0	39.5	-24.0
Expectations	124.3	103.3	120.2	102.7	121.5	105.8	95.3	90.2	78.7	76.4	86.5	108.2	83.7	102.6	92.8	-9.5
PACIFIC																
Consumer Confidence Index	95.8	91.0	89.5	90.6	87.2	81.2	74.0	62.9	53.9	54.0	49.8	60.0	65.4	93.9	58.4	-37.8
Present Situation	72.0	82.4	77.5	73.4	72.9	62.6	53.8	39.4	31.4	23.0	23.0	20.1	26.6	84.0	23.2	-72.4
Expectations	111.6	96.8	97.5	102.1	96.8	93.5	87.4	78.6	68.9	74.7	67.7	86.6	91.2	100.5	81.8	-18.6

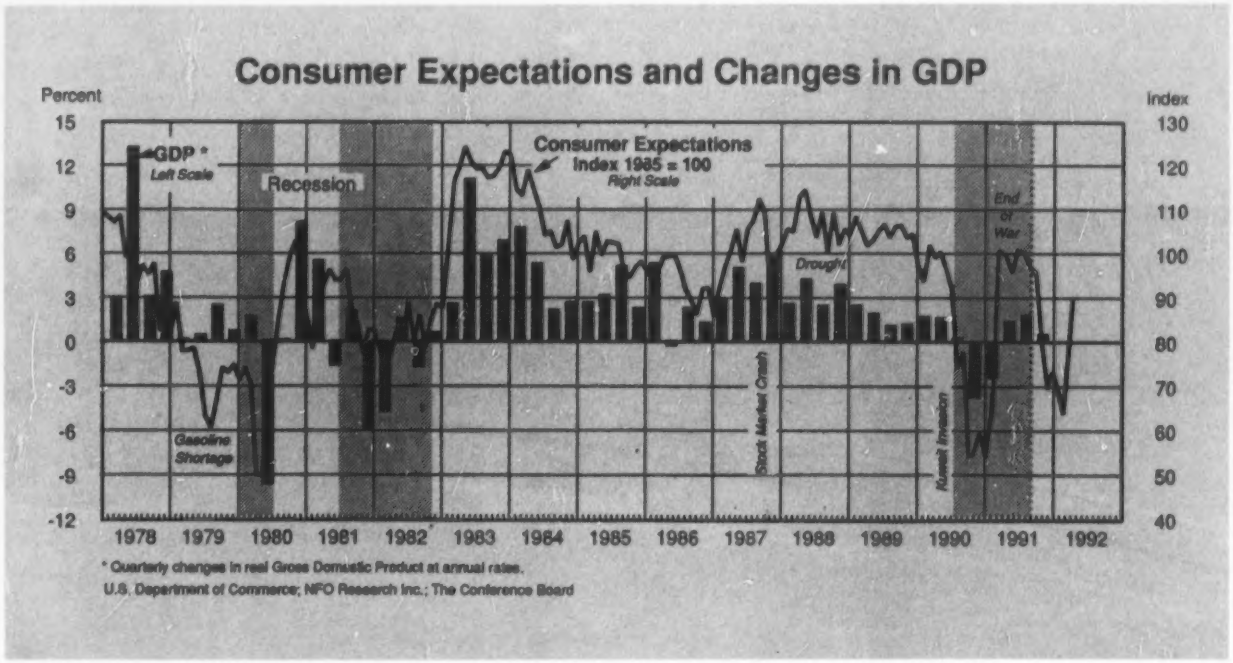
*** Percent Change: Average of last three months shown as compared with same period year. Regional data are not adjusted for seasonal variation.**



Inflation	Interest Rates		Stock Prices										
Not Seasonally Adjusted			*1991*								*1992*		
	Apr.	*May*	*June*	*July*	*Aug.*	*Sep.*	*Oct.*	*Nov.*	*Dec.*	*Jan.*	*Feb.*	*Mar(r)*	*Apr(p)*
Expectations for Twelve Months Hence: Percent													
Inflation Rate													
Average	4.8	4.7	4.5	4.8	4.7	4.6	4.7	4.7	4.8	4.7	4.7	4.5	4.5
Interest Rates													
Higher	45.5	35.3	45.9	50.7	46.9	41.8	37.0	34.0	33.2	30.4	39.6	49.0	54.2
Same	27.9	29.2	29.6	27.9	27.5	30.2	27.3	25.2	27.7	30.5	27.1	27.4	26.3
Lower	26.6	35.5	24.5	21.4	25.6	28.0	35.7	40.8	39.1	39.1	33.3	23.6	19.5
Stock Prices													
Increase	42.8	41.7	43.7	41.8	39.3	39.5	35.8	33.9	29.9	41.9	39.7	40.5	39.5
Same	35.1	36.5	34.0	34.8	36.1	37.0	37.5	35.9	34.1	33.8	32.7	34.4	34.3
Decrease	22.1	21.8	22.3	23.4	24.6	23.5	26.7	30.2	36.0	24.3	27.6	25.1	26.2

All series seasonally adjusted	*1991*									*1992*				*3 mos. Percent Change**
	Apr.	*May*	*June*	*July*	*Aug.*	*Sep.*	*Oct.*	*Nov.*	*Dec.*	*Jan.*	*Feb.*	*Mar(r)*	*Apr(p)*	
Consumer Confidence Index, 1985 = 100														
AGE OF HOUSEHOLD HEAD														
Under 35	92.9	92.7	87.7	91.0	92.4	86.7	74.0	65.0	64.1	62.8	57.7	67.4	74.9	4.3
35-54	77.7	77.9	78.5	79.9	77.1	70.2	58.8	52.4	53.6	48.3	47.4	55.2	65.5	8.9
55 and over	70.0	63.2	67.9	64.9	61.7	61.6	48.4	42.7	42.6	41.1	37.4	48.1	55.6	11.7
HOUSEHOLD INCOME														
Under $15,000	62.1	57.8	53.3	58.2	51.7	53.1	45.1	33.0	37.8	33.1	33.0	41.7	47.0	17.1
$15,000-24,999	76.5	75.4	71.0	67.9	78.4	69.3	56.2	51.4	48.4	44.1	39.9	50.8	57.1	2.7
$25,000-34,999	79.5	83.1	81.6	80.6	80.4	73.5	57.0	53.3	52.1	50.2	48.7	60.0	62.8	10.2
$35,000-49,999	83.4	77.9	88.7	85.9	81.4	78.4	69.5	58.2	55.1	54.9	50.2	59.4	71.9	7.9
$50,000 and over	94.9	89.5	93.7	93.8	89.0	84.4	70.0	65.1	64.4	63.3	60.3	66.3	78.8	6.6

***Percent Change: Average of last three months shown as compared with preceding three months. Age and income data have been adjusted for seasonal variations.**



CONSUMER CONFIDENCE BY REGION

Seasonally unadjusted Index numbers: U.S. Average, 1985 = 100	1991 Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	1992 Jan.	Feb.	Mar(r)	Apr(p)	AVERAGE: Feb., Mar., Apr. 1991	1992	Percent Change
NEW ENGLAND																
Consumer Confidence Index	52.1	49.8	51.2	47.9	57.6	51.2	37.2	33.4	30.5	27.6	32.0	44.9	50.2	47.7	42.3	-11.1
Present Situation	5.5	6.5	4.2	5.0	7.5	4.6	2.0	3.3	3.8	1.4	3.7	3.9	0.7	4.0	2.7	-32.6
Expectations	83.2	78.7	82.5	76.6	91.1	82.3	60.7	53.5	48.3	45.0	50.9	72.3	83.2	76.7	68.8	-10.4
MIDDLE ATLANTIC																
Consumer Confidence Index	66.0	65.3	65.5	60.1	61.7	61.7	47.1	37.0	39.4	44.9	42.2	45.3	54.7	62.5	47.4	-24.1
Present Situation	27.5	36.1	25.4	25.0	24.7	21.6	19.8	15.8	10.8	12.3	9.6	8.7	13.9	31.5	10.7	-65.9
Expectations	91.6	84.8	92.3	83.5	86.3	88.5	65.3	51.2	58.4	66.7	64.0	69.7	81.9	83.2	71.9	-13.6
EAST NORTH CENTRAL																
Consumer Confidence Index	77.6	72.6	77.9	83.3	72.6	72.5	67.7	54.4	55.3	52.4	50.0	57.0	67.9	71.1	58.3	-18.0
Present Situation	52.7	47.4	51.8	54.2	49.9	44.6	39.8	32.3	25.8	24.4	22.4	29.2	30.5	52.0	27.4	-47.4
Expectations	94.2	89.4	95.3	102.7	87.7	91.2	86.4	69.2	75.0	71.1	68.4	75.6	92.9	83.9	79.0	-5.9
WEST NORTH CENTRAL																
Consumer Confidence Index	71.6	73.7	74.5	73.4	70.4	74.5	68.2	52.3	51.9	61.8	53.9	65.9	60.9	67.5	60.3	-10.8
Present Situation	51.5	60.7	48.3	50.3	52.6	57.9	47.8	42.8	36.3	37.3	34.2	45.8	28.3	53.8	36.1	-32.9
Expectations	85.0	82.4	92.0	88.8	82.3	85.6	81.8	58.7	62.3	78.1	67.1	79.3	82.7	76.7	76.4	-0.5
SOUTH ATLANTIC																
Consumer Confidence Index	85.8	84.4	86.4	85.8	84.0	84.6	68.4	60.3	53.6	55.9	55.5	61.6	73.6	80.6	63.6	-21.1
Present Situation	55.3	47.4	51.1	47.3	50.7	53.9	34.6	29.8	22.5	21.4	21.8	27.0	35.7	53.0	28.2	-46.9
Expectations	106.2	109.1	109.9	111.5	106.2	105.0	91.0	80.6	74.4	79.0	78.0	84.7	98.8	99.0	87.2	-11.9
EAST SOUTH CENTRAL																
Consumer Confidence Index	77.1	61.7	73.2	79.5	72.9	67.7	60.7	60.8	61.0	52.4	49.4	71.7	74.9	73.8	65.3	-11.5
Present Situation	39.7	37.5	42.6	44.7	50.8	32.0	40.3	40.6	42.5	27.6	25.1	45.3	44.6	45.3	38.3	-15.4
Expectations	102.1	77.9	33.7	102.7	87.6	91.6	74.3	74.3	73.3	68.9	65.7	89.2	95.1	92.9	83.3	-10.3
WEST SOUTH CENTRAL																
Consumer Confidence Index	75.8	73.0	76.3	67.5	65.4	73.7	60.8	60.7	49.8	54.7	51.2	53.6	62.6	75.5	55.8	-26.1
Present Situation	43.3	43.4	40.4	34.7	36.7	39.6	30.1	32.2	22.4	23.9	29.7	22.4	25.5	43.0	25.9	-39.9
Expectations	97.5	92.8	100.2	89.4	84.5	96.5	81.2	79.8	68.0	75.3	65.6	74.5	87.4	97.2	75.8	-22.0
MOUNTAIN																
Consumer Confidence Index	98.1	81.5	95.3	86.3	94.2	86.8	84.0	68.2	62.4	62.9	65.1	82.7	66.6	82.4	71.5	-13.2
Present Situation	58.8	48.9	57.9	61.7	53.3	58.4	67.0	35.3	38.0	42.7	33.1	44.4	41.1	52.0	39.5	-24.0
Expectations	124.3	103.3	120.2	102.7	121.5	105.8	95.3	90.2	78.7	76.4	86.5	108.2	83.7	102.6	92.8	-9.5
PACIFIC																
Consumer Confidence Index	95.8	91.0	89.5	90.6	87.2	81.2	74.0	62.9	53.9	54.0	49.8	60.0	65.4	93.9	58.4	-37.8
Present Situation	72.0	82.4	77.5	73.4	72.9	62.6	53.8	39.4	31.4	23.0	23.0	20.1	26.6	84.0	23.2	-72.4
Expectations	111.6	96.8	97.5	102.1	96.8	93.5	87.4	78.6	68.9	74.7	67.7	86.6	91.2	100.5	81.8	-18.6

*** Percent Change: Average of last three months shown as compared with same period year. Regional data are not adjusted for seasonal variation.**